The small business CLOSURE CRISIS

Baby boomers own half of all privately held firms in Connecticut

This Silver Tsunami of retiring business owners own almost 35,000 firms which represent half of all job-creating businesses in the state. These firms employ 381,000 workers and generate roughly $90 billion in revenue. As most of these owners retire, our local business landscape is going through a dramatic shift.

6 out of 10 business owners plan to sell in the next decade.

34,900 firms

381,000 employees

$90 billion in revenue

By selling to their employees, owners can secure their legacy and keep these businesses and jobs in the community.

They make up 99.4% of all firms and provide 48.4% of all jobs in Connecticut.

In addition, local businesses circulate 3x more money back into local communities than absentee-owned businesses and corporate chains.

Baby boomers employ an estimated 1 in 5 private sector workers nationwide.

CTCEO
CONNECTICUT CENTER FOR EMPLOYEE OWNERSHIP

{ Project Equity }

© 2023 Project Equity

The Employee Ownership solution

Employee ownership deepens the impact of local businesses and keeps them locally owned for the long term.

Let Project Equity help you track the impact of baby boomer retirements in your region and turn crisis into opportunity.

Benefits to businesses

- Higher productivity and growth
- Lower employee turnover
- Improved longevity, lasting legacy

Benefits to workers

- Better pay and benefits
- Assets and business ownership
- Voice in key decisions

Benefits to communities

- Increased local spending
- Heightened civic engagement
- Community wealth building

Interested in learning how businesses can transition to employee ownership and communities can keep good jobs?

Visit project-equity.org

CTCEO
CONNECTICUT CENTER FOR EMPLOYEE OWNERSHIP

{ Project Equity }

© 2023 Project Equity